

REPORT OF THE
TREASURER OF NORTH CAROLINA

FISCAL YEARS
ENDING JUNE 30, 1923-1924

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REPORT

OF THE

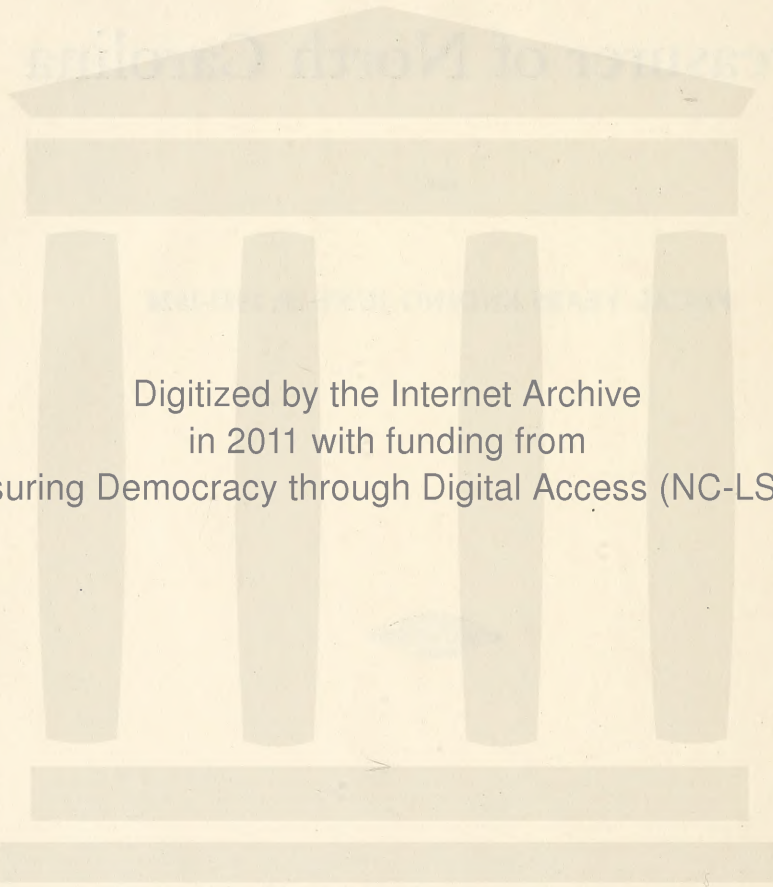
Treasurer of North Carolina

FOR

FISCAL YEARS ENDING JUNE 30, 1923-1924



RALEIGH
CAPITAL PRINTING COMPANY
STATE PRINTERS
1925



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STATE OF NORTH CAROLINA
TREASURY DEPARTMENT
RALEIGH

LETTER OF TRANSMITTAL

GOVERNOR CAMERON MORRISON,
Raleigh, N. C.

SIR:—Transmitted herewith is the report of the operation of the State Treasury for the fiscal years ending June 30, 1923-1924.

Under the appropriation Laws of 1917-1919 and Special Legislative Act 1920, \$1,000,000 excess building appropriations were made over special fund provision and payment had to be made from the general fund coming into the Treasury during the past four years, and should not be considered as an expense of government. In like manner a deficit of \$710,000 in 1919-1920 public school taxes were met. In my opinion, the Legislature should care for these two amounts by short-term funding bonds. The State is building a public road in Madison County out of the general fund, special act of the Legislature, which is mounting up rapidly, and I am not in a position to say what the ultimate cost may be. It should be understood that appropriations made must be paid, and, when special funds are not provided, the liability falls upon the general fund, as there is no other resource.

Respectfully submitted,

B. R. LACY,
State Treasurer.

CONSOLIDATED TREASURY STATEMENT

RECEIPTS AND DISBURSEMENTS

FOR FISCAL YEARS ENDING JUNE 30, 1923 AND 1924

RECEIPTS

BALANCES JULY 1, 1922:

General and Special funds.....	\$	5,372,887.15	
Partial payments from counties.....		918,269.70	
Board of Education.....		70,482.64	
			\$ 6,361,639.49

FISCAL YEAR ENDING JUNE 30, 1923:

General Fund	\$	7,678,042.18	
Special Fund		8,730,032.62	
Federal Fund		488,815.79	
Board of Education.....		245,274.89	
			\$ 17,142,165.48
Bond sales		26,373,000.00	
Note sales		16,638,744.00	
			60,153,909.48

FISCAL YEAR ENDING JUNE 30, 1924:

General Fund	\$	9,174,493.75	
Special Fund		12,457,586.22	
Federal Fund		458,132.03	
Board of Education.....		248,163.89	
			\$ 22,338,375.89
Bond sales		15,649,000.00	
Note sales		32,325,000.00	
			70,312,375.89
			\$ 136,827,924.86

DISBURSEMENTS

FOR FISCAL YEAR ENDING JUNE 30, 1923:

General Fund	\$	8,547,492.50	
Special Fund		34,535,936.94	
Federal Fund		488,836.97	
Board of Education.....		277,204.02	
			\$ 43,849,470.43
Notes paid		7,761,744.00	
			\$ 51,611,214.43

FOR FISCAL YEAR ENDING JUNE 30, 1924:

General Fund	\$	11,230,129.35	
Special Fund		45,364,092.19	
Federal Fund		447,835.01	
Board of Education.....		265,561.07	
			\$ 57,307,617.62
Notes paid		20,085,598.08	
			77,393,215.70
			129,004,430.13
Balance June 30, 1924.....	\$	7,823,494.73	

RECEIPTS AND DISBURSEMENTS

FOR FISCAL YEARS ENDING JUNE 30, 1923 AND 1924

RECEIPTS

BALANCES JULY 1, 1922:

General and Special funds.....	\$	5,372,887.15	
Partial payments from counties.....		918,269.70	
Board of Education.....		70,482.64	
			\$ 6,361,639.49

FISCAL YEAR ENDING JUNE 30, 1923:

General Fund—

Auditor's Department:

County auditing, refund.....\$ 19,201.16

Books, sale of:

Laws and Journals.....\$ 6,341.52

Supreme Court Reports..... 10,127.45

16,468.97

Fees and Seal Tax:

Attorney General Dept.....\$ 1,059.53

Executive Department 5,476.50

Executive Department Seals.. 4,472.75

Insurance Department 12,130.47

State Department 2,426.10

State Department Seals..... 1,119.95

Treasury Department 478.50

27,163.80

Inheritance Tax:

State Revenue Department..... 335,799.26

Income Tax:

State Revenue Department..... 3,570,831.98

Interest:

Bank balances\$ 251,257.10

Accrued on bond sales..... 40,760.80

Emergency Loan Fund..... 17,166.35

309,184.25

Licenses and Privileges:

Automobile dealers' licenses...\$ 16,705.00

B. and L. Assn. privileges..... 10,379.84

Corporation tax, State Dept... 105,274.46

Corporation franchise tax..... 1,029,581.13

Express companies privilege.. 27,310.04

Insurance companies licenses 97,222.58

Insurance companies tax on receipts 754,039.53

Lightning rod agents..... 1,610.11

Mercantile agencies 250.00

Pianos, organs and talking machines 4,183.37

Schedule B, Revenue Dept..... 139,960.58

Sewing machine dealers..... 5,384.51

Telephone companies tax on receipts 99,325.06

Trade mark registration fees.. 111.60

2,291,337.81

Miscellaneous:

Additional taxes\$ 799.43

Auto for hire tags..... 534.75

Bond premiums 10,000.00

Incendiary Fire Fund..... 6,801.39

Paper stock, sale of..... 15,842.82

33,978.39

REPORT OF STATE TREASURER

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RECEIPTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1923:

General Fund—continued

Public Schools:

Emergency school loans.....\$ 63,245.00

Railroad dividends:

Atlantic and N. C. R. R.....\$ 37,998.00

North Carolina Railroad..... 225,015.00

263,013.00

Refunds:

Budget Commission\$ 10.00

Bonds, surety officers, clerks.. 160.18

Contingencies 35.50

Legal services and expenses.. 5,150.00

Legislature 35.20

National Guard 50.68

Pensions 1,177.65

Postage and stationery..... 1.25

Postage, State Department..... 6.52

Furniture and fixtures..... 35.00

Miscellaneous 4,993.20

11,655.18

Transfers to General Fund:

Oil Inspection Fund surplus..\$ 55,000.00

Gasoline Inspection Fund sur-

plus 260,000.00

315,000.00

Taxes from Counties:

Partial payments 421,163.38

\$ 7,678,042.18

Special Fund—

Agricultural Department:

Miscellaneous taxes\$ 407,186.39

Gasoline inspection 321,424.74

Oil inspection 91,615.26

\$ 820,226.39

Civil engineers and land surveyors..... 8,016.50

Fire Loss:

East Carolina Teachers Col...\$ 2,572.82

Home and Industrial School for

Girls and Women..... 12,500.00

University of N. C..... 546.25

15,619.07

Interest:

Highway Serial Bonds, 4½
per cent\$ 100,000.00

Highway Construction Bonds 1,027,630.00

State Public School Building

Fund Bonds, 4½ per cent... 12,962.50

1,140,592.50

Laboratory of Hygiene..... 32,900.14

Miscellaneous:

Audubon Society\$ 1,417.85

Bank examinations 52,314.47

Board Public Welfare..... 1,888.60

Child Welfare Commission..... 1,045.22

Fisheries Commission 33,175.99

Land title, assurance of..... 1,098.55

N. C. Library Commission..... 250.20

Soldiers Home, E. Blackwood

Fund 5,000.00

96,190.88

RECEIPTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1923:

Special Fund—continued

N. C. State Board of Health.....	\$	89,576.55	
Public Schools:			
Building Fund, principal.....	\$	49,200.00	
Special Building Fund, int.....		150,261.73	
Coupon interest, transfer.....		112,500.00	
			311,961.73
Refunds:			
Vocational Education	\$	556.87	
Teacher Training		10.00	
			566.87
State Highway Fund:			
Expense Secretary of State....	\$	516,673.97	
Highway maintenance		4,839,336.56	
			5,356,010.53
State Library:			
Sale of books.....			1,402.39
State's Prison			521,378.57
State Public School Fund:			
Miscellaneous			15,644.86
State Warehouse System:			
Warehouse loans	\$	22,744.25	
Bonds and miscellaneous.....		266,297.10	
Supervision		30,904.29	
			319,945.64
			\$ 8,730,032.62

Federal Funds—

Forest Reserve	\$	7,558.96	
N. C. State A. and E. College....		290,856.06	
N. C. Board of Health.....		31,344.89	
Negro A. and T. College.....		16,500.00	
Vocational Education		142,555.88	
			488,815.79
Board of Education.....			245,274.89

Total year's fund receipts.....\$ 17,142,165.48

Bond Sales:

Educational and institutional			
4½ per cent.....	\$	3,373,000.00	
Special School Building 4½			
per cent		4,000,000.00	
State Highway Serial 4½ per			
cent		19,000,000.00	
			26,373,000.00

Notes Payable:

Public school appropriation....	\$	1,800,000.00	
Supt. Public Instr., printing..		5,744.00	
Caswell Training School.....		33,000.00	
State Highway road constr....		13,800,000.00	
Institutional building		1,000,000.00	
			16,638,744.00
			\$ 60,153,909.48

RECEIPTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1924:

General Fund—

Additional State taxes.....	\$	8,729.93
Automobile for hire tags.....		18.50
Automobile dealers' licenses		120.00
Board of Elections		2,779.73
Delinquent taxes		43,934.62
Express companies' privileges.....		4,701.98

Executive Department:

Fees	\$	6,799.50
Seal tax		5,725.25
		<u>12,524.75</u>

Gasoline inspection transfer sur- plus		324,500.00
Interest on bank balances.....		314,236.77

Insurance Commissioner:

B. and L. Assn's privilege.....	\$	13,374.23
Fees		9,612.20
Incendiary fire fund surplus..		7,521.54
Lightning rod agents.....		1,698.31
Licenses, miscellaneous		105,754.91
Taxes, miscellaneous		835,152.15
		<u>973,113.34</u>

Interest accrued:

4½ per cent Institution build- ing bonds	\$	26,645.62
4¾ per cent Institution build- ing bonds		79,936.89
		<u>106,582.51</u>

Interest, advances and accrued on notes.....		405,115.27
Oil Inspection Fund, surplus transfer.....		60,000.00
Paper stock, sale of.....		10,105.43

Partial Payments from Counties:

Miscellaneous	\$	91,946.65
Marriage licenses		1,495.55
		<u>93,442.20</u>

Public Schools, Emergency Loan:

Principal	\$	63,602.00
Interest		11,554.68
		<u>75,156.68</u>

Railroad Dividends:

Atlantic and N. C.....	\$	34,831.50
North Carolina		225,015.00
		<u>259,846.50</u>

Refunds:

Fugitives from justice.....	\$	121.68
Legal services and expenses...		225.00
Pensions		1,800.05
Postage and stationery.....		125.00
Miscellaneous		758.88
		<u>3,030.61</u>

State Department:

Corporation tax	\$	116,104.87
Fees		1,053.49
Laws and Journals, sale of...		5,374.31
Postage		5.80
Seal tax		508.50
Supreme Court Reports, sale of		8,658.21
Trade mark registration fees		96.20
		<u>131,801.38</u>

RECEIPTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1924:

General Fund—continued

State Department of Revenue:

Inheritance tax	\$ 459,900.54	
Income tax	4,431,925.82	
Schedule "B" taxes.....	441,001.69	
Schedule "C" taxes.....	988,714.74	
	<u>\$</u>	6,321,542.79
Sale of old scrap material.....		468.05
State Treasury fees.....		492.00
Telephone companies' tax on receipts.....		22,250.71
	<u>\$</u>	9,174,493.75

Special Fund—

Agricultural Department:

Miscellaneous	\$ 412,862.04	
Gasoline inspection	364,399.47	
Oil inspection	90,619.36	
	<u>\$</u>	867,880.87
Automobile theft fund.....		124,063.91
Agricultural building annex.....		12,000.00
Audubon Society		1,042.50
Bank examination fees.....		46,900.21
Board of Charities and Public Welfare.....		141.03
Child Welfare Commission		48.85
Civil engineers and land surveyors.....		3,696.50

Fire Loss:

E. C. Teachers College.....	\$ 150.00	
N. C. Tuberculosis Sanatorium	5,602.77	
University of N. C.....	1,549.37	
Home and Ind. School for Girls	92.96	
	<u>\$</u>	7,395.10

Interest, Highway Bonds transfer:

4½ per cent Serial Construction	\$ 1,159,218.75	
4¾ per cent Serial Construction	89,062.50	
5 per cent Serial Construction	213,005.00	
	<u>\$</u>	1,461,286.25

Interest accrued:

4½ per cent Serial Construction bonds	\$ 22,031.25	
4¾ per cent Serial Construction bonds	4,453.13	
	<u>\$</u>	26,484.38
Fisheries Commission		33,181.59
Laboratory of Hygiene		24,246.53
Land titles, assurance of.....		102.62
N. C. Board of Health		111,994.87
N. C. Library Commission		297.75

Sinking Funds:

Pub. Sch. Spec. Bldg Bonds....	\$ 459,148.54	
State Highway Const. Bonds....	360,087.50	
Educ. and Institution Bonds....	188,000.00	
	<u>\$</u>	1,007,236.04

RECEIPTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1924:

Special Fund—continued

Public School special building bond interest transfer	\$	225,000.00	
State Library		60.91	
State Public School fund		32,846.05	
State Highway Funds:			
Automobile license	\$	8,748,742.85	
Gasoline tax		3,594,099.19	
			7,342,842.04
State Highway Funds, transfer surplus expense Secretary State		300,000.00	
State's Prison		703,708.92	
State Warehouse System:			
Principal	\$	44,275.00	
Supervision		80,854.30	
			125,129.30
			\$ 12,457,586.22

Federal Fund—

Forest Reserve	\$	8,410.63	
N. C. Board of Health		10,296.42	
Negro A. and T. College		16,500.00	
N. C. State College A. and E.		290,856.06	
Vocational Education		132,068.92	
			458,132.03

Board of Education:

Entries vacant land	\$	1,734.61	
Loans for building school-houses		234,594.78	
Swamp land, sale of		11,834.50	
			248,163.89

Total year's bond receipts.....\$ 22,338,375.89

Bond Sales:

4½ per cent Institutional Building	\$	3,049,000.00	
4¾ per cent Institutional Building		7,100,000.00	
4¾ per cent Fish and Oyster Propagation		500,000.00	
			\$ 10,649,000.00
4½ per cent State Highway Construction	\$	1,250,000.00	
4¾ per cent State Highway Construction		3,750,000.00	
			5,000,000.00
			15,649,000.00

Note sales		32,325,000.00	
			\$ 70,312,375.89
			\$ 136,827,924.86

DISBURSEMENTS

FOR FISCAL YEARS ENDING JUNE 30, 1923 AND 1924

FISCAL YEAR ENDING JUNE 30, 1923:

General Fund—

Agricultural Society\$ 3,500.00

Auditor's Department:

Salaries\$ 20,450.66

Miscellaneous 5,033.02

County and institution audit-
ing 37,423.85

Special auditing 94,916.30

157,823.83

Auditing, Special Legislative

Committee 34,610.98

Board Charities and Public Welfare:

Salaries\$ 19,277.21

Miscellaneous 4,921.95

24,199.16

Bank investigations 555.50

Board of Elections:

Salaries\$ 3,714.95

Miscellaneous 2,332.05

6,047.00

Bonds, expense of sale..... 40,365.05

Bonds, security of clerks..... 1,045.73

Bureau Labor and Printing:

Salaries\$ 12,783.37

Miscellaneous 2,215.97

Salaries, employment service.. 7,468.33

Miscellaneous, employment
service 2,395.70

24,863.37

Capital punishment 460.62

Capitol Square 899.14

Caswell Training School..... 80,000.00

Child Welfare Commission:

Salaries\$ 6,737.92

Miscellaneous 3,158.06

9,895.98

Confederate Women's Home..... 7,500.00

Contingencies 856.56

Convicts 6,237.06

Department of Education:

Salaries\$ 24,522.33

Miscellaneous 22,278.23

Traveling expenses 2,231.27

Division Certification, salaries 12,669.98

Division Certification, miscel-
laneous 319.93Division Adult Illiteracy, sal-
aries 600.00Division Adult Illiteracy, mis-
cellaneous 3,747.70

Division Publicity, salaries..... 2,647.22

Division Negro Education, sal-
aries 13,784.63Division Negro Education,
miscellaneous 5,989.06

DISBURSEMENTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1923:

General Fund—continued

Department of Education:

Division Teacher Training, salaries	\$ 14,710.45	
Division Teacher Training, miscellaneous	9,136.89	
Division School Extension, sal- aries	2,615.56	
Division School Extension, miscellaneous	9,149.16	
	<u> </u>	\$ 124,402.41
N. C. Teachers College.....		105,000.00

Executive Department:

Salaries	\$ 15,666.72	
Miscellaneous	1,818.89	
	<u> </u>	17,485.61

Fisheries Commission	88.50
Freight, express, and drayage.....	374.83
Fuel, lights, and water.....	15,629.63
Fugitives from justice.....	6,969.24
Funeral J. B. Grimes.....	569.40
Furniture and fixtures.....	831.09
Governor's Mansion and grounds.....	19,205.10

Historical Commission:

Salaries	\$ 26,234.41	
Miscellaneous	2,846.75	
	<u> </u>	29,081.16

Inheritance tax refund.....	15,100.25
Insurance State property.....	70,891.34
Indigent pupils	12,193.55

Insurance Department:

Salaries	\$ 23,959.68	
Miscellaneous	8,175.98	
Postage and stationery.....	10.79	
	<u> </u>	37,146.45

Interest:

Special notes	\$ 327,526.94	
4 per cent Miscellaneous Bonds	299,400.00	
5 per cent State Funding Bonds	388,775.00	
4½ per cent Institutional Building Bonds	6,097.50	
5 per cent Institutional Build- ing Bonds	20,200.00	
	<u> </u>	1,041,999.44

Judiciary	216,113.12
Laborers' pay roll.....	41,218.58

Laboratory of Hygiene:

Salaries	\$ 40,022.61	
Miscellaneous	19,457.85	
	<u> </u>	59,480.46

Legal services and expenses.....	30,815.58
Legislature	113,441.42

DISBURSEMENTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1923:

General Fund—continued

Legislative special committees:

Atlantic and Western R. R.....\$	234.25	
Budget Committee	1,258.54	
Examining Legislative	116.80	
Sanatorium Investigation	647.85	
Ship and Water Commission.....	1,925.72	
Special Commission, Sale R. R.		
Stock	500.00	
School Tax Commission.....	1,677.55	
Land Tenancy Commission.....	1,348.31	
		\$ 7,709.02

Mordecai Building	127.65
Moore's Creek Battle Ground Association.....	500.00

National Guard:

Adjutant General salary.....\$	4,875.00	
Miscellaneous	118,582.70	
		123,457.70

N. C. Library Commission:

Salaries	\$ 8,252.75	
Miscellaneous	9,599.37	
		17,852.12

N. C. Corporation Commission:

Salaries	\$ 40,554.25	
Miscellaneous	17,530.63	
Postage and stationery.....	229.91	
		58,314.79

N. C. College A. and E.....	408,500.00
N. C. College for Women.....	360,000.00
N. C. Firemen's Association.....	2,500.00
N. C. Room Confederate Museum.....	516.67
N. C. School Deaf.....	100,833.33
N. C. School Deaf and Blind.....	131,200.00

N. C. State Board of Health:

Salaries	\$ 139,764.73	
Miscellaneous	93,180.22	
Postage and stationery.....	344.22	
		233,289.17

Negro A. and T. College.....	61,000.00
N. C. Tuberculosis Sanatorium.....	91,050.58
Notes payable discount premium.....	50,000.00
Orthopedic Hospital	36,999.96
Oxford Orphan Asylum, white.....	30,000.00
Oxford Orphanage, colored.....	20,000.04
Paper account	43,165.64
Postage and stationery.....	2,501.90
Public buildings and grounds.....	15,012.67
Public printing	132,040.78

Pensions:

J. M. Costner, special.....\$	75.00	
T. J. Jarvis, memorial.....	1,950.00	
Soldiers and widows.....	982,847.50	
Disabled soldiers	20,345.00	
Inmates Soldiers' Home.....	1,275.00	
		1,006,492.50

DISBURSEMENTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1923:

General Fund—continued

Relief:

Mrs. Ella Murphy.....	\$ 2,500.00	
Jas. M. Prevett.....	65.70	
A. D. Watts.....	5,795.27	
		\$ 8,360.97

Rental private property.....	7,430.09
Settling State taxes.....	6.00
Soldiers' Home	45,250.00
State Geological Survey.....	35,146.90
State Hospital, Goldsboro.....	195,000.00
State Hospital, Morganton.....	354,166.67
State Hospital, Raleigh	335,341.23
State Home Industrial School Girls and Women	100,475.24

State Library:

Salaries	\$ 7,653.34	
Miscellaneous	3,883.47	
Contingencies	840.59	
		12,377.40

State Department:

Salaries	\$ 21,470.92	
Miscellaneous	3,134.63	
Postage and stationery.....	60.00	
		24,665.55

State Cooperative Purchasing Committee.....	1,308.74
State's Prison Sunday school.....	100.00
State Public School Fund.....	1,337,840.73

State Revenue Department:

Salaries	\$ 109,858.35	
Miscellaneous	35,349.12	
Postage and stationery.....	130.00	
		145,337.47

Supreme Court Reports:

Printing	\$ 12,121.74	
Reprint	9,507.94	
		21,629.68

Supreme Court contingencies.....	2,092.19
Superintendent Public Buildings and Grounds	2,708.37
State public schools, farm-life.....	22,169.61
Stonewall Jackson Training School.....	100,757.00
Taxes refunded	8,303.70
Telephone and telegraph.....	10,409.30

Treasury Department:

Salaries	\$ 23,468.00	
Miscellaneous	3,873.02	
		27,341.02

Tuberculous cattle	17,288.61
University of North Carolina.....	440,000.00
Uniforms certain employees.....	1,916.00
Weights and measures.....	108.37

\$ 8,547,492.50

Special Fund—

Agricultural Department:

Salaries	\$ 198,927.51	
Miscellaneous	187,776.02	
Gasoline inspection	296,079.44	
Oil inspection	83,191.02	
		\$ 765,973.99

DISBURSEMENTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1923:

Special Fund—continued

Audubon Society	\$	2,191.15
Board of Charities and Public Welfare.....		1,888.60
Bank Examinations:		
Salaries	\$	32,373.35
Miscellaneous		16,883.66
		<u>49,257.01</u>

Building Funds:

Appalachian Training School..\$	55,000.00
Cullowhee Normal	165,000.00
Agricultural Department	295,000.00
Caswell Training School.....	35,000.00
Cherokee Indian Normal.....	35,000.00
East Carolina Teachers College	294,631.35
N. C. School Deaf, Morganton	1,500.00
N. C. School Deaf and Blind,	
Raleigh	178,000.00
N. C. College A. and E.....	280,000.00
N. C. College for Women.....	252,168.00
Negro A. and T. College.....	150,000.00
Negro Normal Schools.....	139,861.84
N. C. Tuberculosis Sanatorium	199,500.00
State Hospital, Goldsboro.....	169,000.00
State Hospital, Morganton.....	225,000.00
State Hospital, Raleigh.....	71,000.00
State Home Industrial School	
Girls and Women.....	67,068.38
Stonewall Jackson Training	
School	36,709.56
University of North Carolina	610,000.00
	<u>3,259,439.13</u>

Caswell Training School.....	33,000.00
Child Welfare Commission.....	1,927.81
Civil Engineers and Land Surveyors:	
Salaries	\$ 864.09
Miscellaneous	4,359.69
	<u>5,223.78</u>

Fire Loss:

East Carolina Teachers Col-	
lege	\$ 2,572.82
State Home Industrial School	
for Girls and Women.....	12,500.00
University of North Carolina	546.25
	<u>15,619.07</u>
Fisheries Commission	108,175.99

Interest:

4½ per cent Highway Serial B	
Bonds	\$ 554,297.50
5 per cent Highway Serial	
Bonds	242,835.00
4½ per cent Public School	
Special Building Bonds.....	112,500.00
4½ per cent Public School	
Special Building Bonds.....	105,682.50
	<u>1,015,315.00</u>

Laboratory of Hygiene.....	25,973.53
N. C. Library Commission.....	250.20
N. C. State Board of Health.....	70,426.72
Public School Special Building Fund.....	3,967,536.14
Soldiers' Home, Eli Blackwood Fund.....	5,000.00

DISBURSEMENTS—CONTINUED

FISCAL YEAR ENDING JUNE 30, 1923:

Special Fund—continued

State Highway Fund:

Expense Secretary State.....	\$ 116,483.46	
Expense Secretary of State, transfer to Highway Main- tenance	250,000.00	
Highway Maintenance	4,839,336.56	
Highway Construction	19,000,000.00	
		\$ 24,205,820.02

State's Prison 515,565.78

State Public Schools..... 15,644.86

State Warehouse System:

Warehouse loans	\$ 176,225.24	
Fire loss	263,822.42	
Supervision, salaries	11,801.41	
Supervision, miscellaneous	19,302.22	
		471,151.29

Vocational Education refund..... 556.87

\$ 34,535,936.94

Federal Fund—

Forest Reserve Fund.....	\$ 7,580.14	
N. C. College A. and E.....	260,856.06	
N. C. College A. and E. Experi- ment Station	30,000.00	
N. C. State Board of Health.....	31,344.89	
Negro A. and T. College.....	16,500.00	
Vocational Education	142,555.88	
		488,836.97

Board of Education:

Salaries	\$ 1,083.64	
Swamp lands	3,168.17	
School loans	272,952.21	
		277,204.02

Total year's fund disbursements.....\$ 43,849,470.43

Notes paid 7,761,744.00

\$ 51,611,214.43

FOR FISCAL YEAR ENDING JUNE 30, 1924:

General Fund—

Agricultural societies\$ 3,200.00

Auditor's Department:

Salaries	\$ 20,824.97	
County and inst. auditing.....	45,106.49	
Special auditing	42,927.10	
Miscellaneous	3,141.52	
		112,000.08

Auditing, Special Legislative Committee..... 8,879.69

Bennett Memorial 50.00

Board of Charities and Public Welfare:

Salaries	\$ 23,268.49	
Miscellaneous	6,486.44	
Mothers' aid	5,425.50	
		35,180.43

Board of Elections:

Salaries	\$ 2,370.99	
Miscellaneous	1,012.32	
		3,383.31

DISBURSEMENTS—CONTINUED

FOR FISCAL YEAR ENDING JUNE 30, 1924:

General Fund—continued

Bonds Paid:

4 per cent Education and Charitable	\$ 99,000.00	
Old compromise	300.00	
		\$ 99,300.00

Bonds, expense of sale	31,675.26
Bond premiums, officers and clerks	1,230.00
Madison County convict road work	14,895.72

Bureau Labor and Printing:

Salaries	\$ 12,609.44	
Miscellaneous	153.17	
Employment service	11,535.09	
		24,297.70

Capital punishment	33.74
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Capitol Square	49.95
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Caswell Training School	146,000.00
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Child Welfare Commission:

Salaries	\$ 13,764.94	
Miscellaneous	5,905.02	
		19,669.96

Confederate Women's Home	12,500.00
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Convicts, conveying to prison	6,704.28
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Department of Education:

Division Public Instruction	\$ 19,300.59	
Division Certification and Finance	20,692.06	
Division High School Inspection	1,000.00	
Division Negro Education	18,127.06	
Division Organization and Civilics	30,344.66	
Division Publications	3,571.71	
Division Teacher Training	31,447.37	
Text-Book Commission	158.38	
		124,641.83

Farm-life schools	4,931.80
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Public schools	1,872,879.23
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East Carolina Teachers College	124,999.96
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Executive Department	17,432.11
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Freight and drayage	7.92
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Flowers, funeral Judge Walker	50.75
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Fuel, lights, and water	12,545.00
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Fugitives from justice	8,676.05
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Governor's Mansion and grounds	22,068.62
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Historical Commission	26,954.20
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Inheritance tax refund	15,433.71
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Indigent pupils	11,172.38
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Insuring State property	42,567.40
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Insurance Department:

Salaries	\$ 25,667.91	
Miscellaneous	6,952.51	
		32,620.42

DISBURSEMENTS—CONTINUED

FOR FISCAL YEAR ENDING JUNE 30, 1924:

General Fund—continued

Interest:

Note interest	\$ 841,173.32	
Bonds, 4 per cent.....	297,666.00	
Bonds, 5 per cent Refunding	227,300.00	
Bonds, 4½ per cent Building and Improvement	183,622.50	
Bonds, 4¾ per cent Building and Improvement	166,582.50	
Bonds, 4¾ per cent Fish and Oyster Propagation	11,875.00	
Bonds, 5 per cent Building and Improvement	144,040.00	
		\$ 1,872,259.32

Judiciary	208,673.02
Laborers' pay roll.....	42,964.93
Laboratory of Hygiene.....	70,178.68
Laws and Journals.....	3,013.95
Legal services and expenses.....	23,672.15
Legislature	168.90

Legislative Committees:

Special Examining	\$ 1,723.32	
Land Tenancy	4,498.60	
A. and W. N. C. Railroad.....	48,247.54	
Ship and Water Transportation	12,802.10	
Tuberculosis Sanatorium	2,300.74	
		69,572.30
Moore's Creek Battle Ground.....	500.00	

National Guard:

Adjutant General's salary.....	\$ 4,500.00	
Appropriation	120,000.00	
Special	14,868.33	
		139,368.33

N. C. Library Commission:

Salaries	\$ 15,417.01	
Miscellaneous	11,764.85	
		27,181.86

N. C. Corporation Commission:

Salaries	\$ 37,272.01	
Rates	1,041.67	
Miscellaneous	5,734.53	
		44,048.21

N. C. School for Deaf, Morganton.....	121,140.56
N. C. School for Deaf and Blind, Raleigh.....	129,999.99
N. C. School for Deaf and Blind, University students	1,200.00
Negro A. and T. College, Greensboro.....	55,000.00
N. C. State College A. and E., Raleigh.....	522,500.00
N. C. College for Women.....	348,333.26
N. C. Tuberculosis Sanatorium.....	155,000.00
N. C. Firemen's Association.....	2,500.00
Orthopædic Hospital	65,000.04
Oxford Orphan Asylum.....	30,000.00
Oxford Orphanage (colored).....	34,999.89
Paper for public printers.....	52,559.34

DISBURSEMENTS—CONTINUED

FOR FISCAL YEAR ENDING JUNE 30, 1924:

General Fund—continued

Pensions:

Soldiers and widows.....	\$ 944,655.75	
Costner, J. M.....	300.00	
Jarvis, Mrs. T. J.....	1,050.00	
Simpson, John A.....	1,300.00	
Disabled soldiers	15,840.00	
Soldiers' Home inmates.....	1,176.00	
	<u> </u>	\$ 964,321.75

Postage and stationery..... 153.01

Public Buildings and Grounds:

Repairs to Capitol.....	\$ 64,444.86	
Miscellaneous	22,294.49	
Salary of Superintendent.....	2,500.00	
	<u> </u>	89,239.35

Public printing 111,214.12

Rental of private property..... 6,390.71

Settling State taxes..... 853.40

Sinking Funds:

Educational and Institution Bonds.....	188,000.00
Soldiers' Home	67,250.00

State Library:

Salaries	\$ 6,914.92	
Miscellaneous	5,274.24	
	<u> </u>	12,189.16

State Department:

Salaries	\$ 18,690.00	
Miscellaneous	2,830.50	
	<u> </u>	21,520.50

State Department of Revenue:

Salaries	\$ 150,376.39	
Miscellaneous	21,294.18	
	<u> </u>	171,670.57

State's Prison 123,000.00

State Geological Survey..... 57,000.00

Supreme Court contingencies..... 5,454.36

Supreme Court Reports:

Printing of	\$ 6,151.84	
Reprinting	4,548.10	
	<u> </u>	10,699.94

State Hospital, Goldsboro..... 260,000.00

State Hospital, Morganton..... 445,000.00

State Hospital, Raleigh..... 484,302.09

State Home and Industrial School for Girls.... 102,699.97

Stonewall Jackson Training School..... 120,000.00

Treasury Department:

Salaries	\$ 23,490.01	
Miscellaneous	4,264.18	
	<u> </u>	27,754.19

Taxes refunded 5,949.57

Telephone exchange 10,251.06

Tick eradication 47,552.69

Tubercular cattle 10,218.74

University of North Carolina..... 635,833.26

Uniforms for certain employees..... 2,075.00

Weights and measures..... 91.63

DISBURSEMENTS—CONTINUED

FOR FISCAL YEAR ENDING JUNE 30, 1924:

*General Fund—continued*State Board of Health:⁵

Salaries	\$	278,679.29	
Miscellaneous		114,895.03	
	\$	393,574.32	
			\$ 11,230,129.35

Special Fund—

Agricultural Department:

Salaries	\$	280,259.04	
Miscellaneous		98,414.07	
Gasoline inspection		365,434.25	
Oil inspection		89,915.57	
	\$	834,022.93	

Automobile Theft Fund..... 7,867.14

Bank Examinations:

Salaries	\$	38,734.34	
Miscellaneous		8,323.70	
		47,058.04	

Building Funds:

Appalachian Training School.....	\$	203,500.00	
Culowhee Normal School.....		240,000.00	
Agricultural Department		73,000.00	
Agricultural Dept. annex.....		114,442.23	
Caswell Training School.....		270,000.00	
Cherokee Indian Normal Sch....		37,000.00	
Cherokee Indian School of Robeson County		30,000.00	
East Carolina Teachers College		855,000.00	
N. C. School for Deaf, Mor- ganton		46,000.00	
N. C. School for Deaf and Blind, Raleigh		295,500.00	
N. C. State College A. and E....		360,000.00	
Negro A. and T. College.....		314,000.00	
Elizabeth City Normal School (colored)		155,000.00	
Fayetteville Normal School (colored)		100,000.00	
Slater Normal School (col.)....		55,000.00	
N. C. Tuberculosis Sanatorium		168,000.00	
State Hospital, Goldsboro.....		284,000.00	
State Hospital, Morganton.....		335,000.00	
State Hospital, Raleigh.....		373,774.72	
Home and Industrial School for Girls		132,638.96	
Stonewall Jackson Training School		68,000.00	
University of N. C.....		820,000.00	
N. C. Library Commission.....		8,000.00	
N. C. College for Women.....		500,000.00	
Soldiers' Home		5,000.00	
Fisheries Commission, for fish and oyster propagation.....		130,000.00	
Morrison Training School for Colored Boys		32,525.30	

6,005,381.21

Civil Engineers and Land Surveyors.....

4,516.07

DISBURSEMENTS—CONTINUED

FOR FISCAL YEAR ENDING JUNE 30, 1924:

Special Fund—continued

Fire Loss:

East Carolina Teachers College	\$ 150.00	
University of N. C.	1,549.37	
Home and Training School for Girls	92.96	
		\$ 1,792.33

Fisheries Commission	33,181.59
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Interest:

Bonds, 4½ per cent Special School Building	\$ 239,130.00	
Bonds, 4½ per cent Highway Construction	1,088,200.00	
Bonds, 5½ per cent Highway Construction	200,417.50	
		1,527,747.50

Public Schools Special Building Fund	5,077,839.92
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Sinking Funds:

Ed'l and Institution Bonds	\$ 186,000.00	
Highway Bonds	360,000.00	
		546,000.00

State's Prison	738,940.73
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State Highway, gasoline and tag taxes:

Expense of Secretary of State	\$ 350,264.86	
Expense of Secretary of State, transfer to maintenance	400,000.00	
Maintenance	6,807,585.79	
		7,557,850.65
Road construction		22,852,990.00

State Warehouse System:

Principal	\$ 59,598.83	
Supervision	69,305.25	
		128,904.08

	\$ 45,364,092.19
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Federal Fund—

N. C. State College A. and E.	\$ 290,856.06	
Negro A. and T. College	16,500.00	
Forest Reserve Fund	8,410.03	
Vocational Education	132,068.92	
		447,835.01

Board of Education:

Loan Fund, clerks	\$ 8,536.68	
Loans for building school-houses	254,325.36	
Swamp land, commissions on sales	1,435.00	
Swamp land, taxes	1,264.03	
		265,561.07

Total year's fund disbursements	\$ 57,307,617.62
Notes paid	20,085,598.08

	\$ 77,393,215.70
Balance June 30, 1924	7,823,494.73

	\$ 136,827,924.86
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STATEMENT OF THE STATE DEBT

JUNE 30, 1924

4 Per Cent State Hospitals, dated July, 1909, due July, 1949.....	\$ 500,000	
4 Per Cent Refunding, dated July, 1910, due 1950.....	3,430,000	
4 Per Cent Administrative Building, dated July, 1911, due July, 1951.....	250,000	
4 Per Cent School for Feeble-minded, dated July, 1911, due July, 1951.....	60,000	
4 Per Cent Refunding, dated January, 1913, due January, 1953.....	550,000	
4 Per Cent Improvement, dated July, 1913, due July, 1953.....	1,142,500	
4 Per Cent Educational and Charitable Institutional Improvement Serial, dated July, 1917 to 1920, due July, 1925 to 1938.....	1,468,500	
4 Per Cent Caswell Training School, dated July, 1917, due July, 1927.....	75,000	
4 Per Cent Training School for Girls and Women, dated July, 1917, due July, 1927.....	25,000	
5 Per Cent State Funding Improvement Bonds, dated February 15, 1922, due February, 1937, 1942, 1947, 1952.....	4,500,000	
		<u>\$12,001,000</u>

EDUCATIONAL AND CHARITABLE INSTITUTION IMPROVEMENT BONDS

5 Per Cent, dated July, 1921, due July, 1961.....	\$ 3,372,000	
4½ Per Cent, dated January 1, 1922, due January, 1962.....	3,373,000	
4½ Per Cent, dated October 1, 1923, due October 1, 1963.....	3,049,000	
4¾ Per Cent, dated October 1, 1923, due October 1, 1963.....	7,100,000	
4¾ Per Cent, dated October 1, 1923, due October 1, 1963.....	500,000	
		<u>17,394,000</u>
4½ Per Cent Public Schools Serial Building Bonds, dated January, 1922, due 1927 to 1947	5,000,000	

HIGHWAY CONSTRUCTION SERIAL BONDS

4½ Per Cent, dated July, 1921, January, 1922 and 1923, due January and July, 1932 to 1962.....	\$25,000,000	
5 Per Cent, dated July, 1921, due July, 1931, 1941, 1951, and 1961.....	4,552,600	
4½ Per Cent, dated January 1, 1923, due January, 1933 to 1937.....	1,250,000	
4¾ Per Cent, dated January 1, 1923, due January, 1938 to 1952.....	3,750,000	
4½ Per Cent, dated January 1, 1924, due January 1, 1934 to 1963.....	10,000,000	
		<u>44,552,600</u>

BONDS NOT PRESENTED FOR PAYMENT

4 Per Cent Consolidated Debt, due 1910.....	\$ 400	
6 Per Cent Construction Debt, due 1879.....	18,000	
4 Per Cent Educational and Charitable, due July 1, 1923.....	1,000	
		<u>19,400</u>
Total.....		<u>\$78,967,000</u>

LOANS TO STATE

3¾ Per Cent Notes, anticipating Highway Bond Sale, dated May 20, 1924, due February 20, 1925.....	\$15,000,000	
5½ Per Cent Notes, anticipating Highway Bond sale, due September 20, 1925	5,000,000	
2½ Per Cent Notes, anticipating Highway Bond sale, dated June 23, 1924, due August 22, 1924.....	2,000,000	
		<u>22,000,000</u>
Total debt.....		<u>\$100,967,000</u>

STATE'S INVESTMENT IN RAILROAD AND TURNPIKE COMPANIES

JUNE 30, 1924

30,002 shares North Carolina Railroad Company stock.....	\$3,000,200
12,666 shares Atlantic and North Carolina Railroad Company stock.....	1,266,600
1,013.27 shares Mattamuskeet Railroad Company stock.....	101,327
3,060 shares Elkin and Alleghany Railroad Company stock.....	306,000
2,650 shares Statesville Air Line Railroad Company stock.....	132,400
172 shares Transcontinental Railroad Company stock.....	17,200
552 shares Watauga and Yadkin River Railroad Company stock.....	55,200
6,381 shares Wilkesboro and Jefferson Turnpike Company stock.....	63,810
71 shares Junaluska Turnpike Company stock.....	710
	<hr/> \$ 4,943,447 <hr/>

SINKING FUNDS

JUNE 30, 1924

Public School Building Bonds.....	\$ 541,189.44
Highway Construction Bonds	360,087.50
Education and Institution Bonds	188,000.00
	<hr/> \$1,089,226.94 <hr/>

